

Proposed structure for use of HB 2060 funding

Currently the Clark Housing Review Board (CHRB) is charged with responsibility over Clark County's largest and most significant housing funding program, the HOME Investment Partnership (HOME) Program. The CHRB is authorized by the Board of County Commissioners to provide guidance and programmatic review for funds from the HOME Program. The board's knowledge and experience with Clark County housing issues makes it an obvious choice as the administrative body for providing policy and procedural oversight of the 2060 funds. The selection of the CHRB as the oversight authority would facilitate a cost efficient and quick start-up of the 2060 allocation process. As a current operating body, there would be no costs associated with creating a new board or developing staff responsibilities. Since its 1993 inception, the CHRB has allocated \$8,956,150 to assist in the purchase of properties, construction and rehabilitation of homes and apartment buildings and operation of housing agencies for over 76 projects ranging in awards of \$10,000 to over \$500,000. The CHRB is staffed by Clark County CDBG/HOME Program staff who are well prepared to manage the 2060 program funds effectively.

Currently, the Clark Housing Review Board Composition is composed of eleven members. The board includes:

- County Treasurer or Deputy Treasurer
- Two individuals with experience in the field of finance who are not county employees or elected officials; one of these individuals should be experienced in construction finance
- Eight at-large members who have knowledge or expertise in affordable housing appointed by the Board of Commissioners

The Board's responsibilities include:

- Review housing funding proposals in light of the funding source's project evaluation criteria and guidelines. The review includes suggested loan terms, additional funding sources and the suggestion (as appropriate) of other project development alternatives.
- Recommend funding decisions to the Board of County Commissioners. Proposals commonly submitted to the CHRB include construction projects, rental subsidies, loan funds, operating subsidies and purchase of existing properties.

Integrating the HB 2060 into CHRB Funding Process

By integrating the HB 2060 funding into the current CHRB process would:

- Use an existing mechanism which currently provides a similar function for all jurisdictions within Clark County, thereby limiting both start up and ongoing administrative costs
- Help to assure coordinated community housing policies

- All CHRB meetings are open to the public
- Allow for community oversight
- Disperse funding as soon as legally possible
- Board and County staff are familiar with projects that meet the 2060 guidelines
- Established funding review criteria
- The current CHRB guidelines allows for flexibility in decision making

Next Steps

- Stakeholder discussion and, if acceptable, recommendation of proposed administrative option to County Commissioners
- Drafting of interlocal agreement which describes eligible uses and administration of Clark County Document Recording Fee revenues for housing.
- Review and sign off on the interlocal by local jurisdictions within and including Clark County.
- development of policies and procedures to implement the Interlocal agreement

For the drafting of policies and procedures, County staff suggests a small workgroup of interested stakeholders work with the CHRB. The group would likely require a maximum of 3 meetings to establish the policies to implement the interlocal agreement.

Topics to be addressed will include at least:

- Bond purchase and fund management for land banking
- Funding limits and timelines
- Allocation method
- Monitoring Criteria
- Reporting Methods
- Review/revision eligible uses and priorities